

Paper Money

DEVOTED TO THE STUDY OF CURRENCY



VOL. 3

WINTER 1964

No. 1

OFFICIAL PUBLICATION
OF

Society of Paper Money Collectors

© 1964 by The Society of Paper Money Collectors

(blank page)

Paper Money

VOL. 3, NO. 1

WINTER 1964

WHOLE NO. 9

PUBLISHED QUARTERLY BY THE SOCIETY OF PAPER MONEY COLLECTORS

EditorBarbara R. Mueller, 523 E. Linden Dr., Jefferson, Wis.

Assistant EditorFred R. Marckhoff, 552 Park St., Elgin, Ill.

Direct only manuscripts and advertising matter to the Editor.

Direct all other correspondence about membership affairs, address changes, back numbers and sample copies of Paper Money to the Secretary, George W. Wait, Box 165, Glen Ridge, N. J.

Membership in the Society of Paper Money Collectors, including a subscription to Paper Money, is available to all interested and responsible collectors upon proper application to the Secretary and payment of a \$4 fee. Paper Money is not otherwise available.

ADVERTISING RATES

	<i>One Time</i>	<i>Yearly</i>
Outside Rear Cover	\$35.00	\$130.00
Inside Front & Rear Cover	32.50	120.00
Full Page	27.50	100.00
Half Page	17.50	60.00
Quarter Page	10.00	35.00

The right is reserved to reject any advertisement.

CONTENTS

Message From The President, by <i>Thomas C. Bain</i>	3
The Future of Your Magazine, by <i>Barbara R. Mueller</i>	4
Portraits on Obsolete Bank Notes, by <i>Fred R. Marckhoff</i>	5
Complete Listing and Simplified Numbering System, All Series of Current Size United States Currency, 1928-1963, \$1.00 to \$100.00, by <i>William P. Donlon</i>	6
The Trading Post	15
Emergency Currency Notes of 1908, by <i>Forrest W. Daniel</i>	16
Kentucky State Banks, by <i>Earl Hughes</i>	18
Wisconsin Civil War Shin-Plasters, by <i>Maurice M. Gould</i>	21
Secretary's Report—New Membership Roster	22

Society of Paper Money Collectors

OFFICERS — 1964

President Thomas C. Bain, 3717 Marquette Dr., Dallas 25, Tex.

Vice President Dr. Julian Blanchard, 1 Sheridan Sq., New York 14, N. Y.

Secretary George W. Wait, Box 165, Glen Ridge, N. J.

Treasurer Glenn B. Smedley, 1127 Washington Blvd., Oak Park, Ill.

APPOINTEES — 1964

Historian-Curator Earl Hughes

Attorney Ellis Edlow

BOARD OF GOVERNORS — 1964

Charles J. Affleck, Hank Bieciuk, Julian Blanchard, Robert H. Dickson, Ben Douglas,

Michael Kolman, Jr., Morris H. Loewenstern, Fred R. Marckhoff, Julian Marks,

Arlie Slabaugh, John H. Swanson

MESSAGE FROM THE PRESIDENT

As most of you know, the Society of Paper Money Collectors was organized less than three years ago. At the formation, Mr. Hank Bieciuk took the responsibility as Editor with the understanding that a permanent Editor be appointed as soon as possible. Many persons were contacted, but only recently a person was found who would assume the responsibility. The new Editor is Miss Barbara Mueller, and she has been Editor of other publications for several years. It is now up to the membership to furnish the new Editor with articles and ads so she can put out a magazine of which we can be proud. Many of you give talks to coin clubs on paper money, and we are asking that you write some of these up and send in for publication.

Knowing some of the problems of the SOPMC, we all owe Mr. Hank Bieciuk a debt of gratitude for acting as Editor until someone else was found, and I want the membership to know that I personally appreciate all he has done for the organization. It was impossible for Mr. Bieciuk to continue as Editor indefinitely, as he was taking too much time from his personal business. No doubt it has suffered during the time he acted as Editor. It was not always possible for Hank to drop his activities to get the magazine out on time, but with a permanent Editor, we will strive to have the magazine come out on time.

Hank, we all want to thank you for the wonderful job you have done over the last two and one-half years in putting out the magazine and keeping the organization together.

Mr. Earl Hughes of Mitchell, Indiana, has graciously agreed to house all books given to the Society for a future library, so if any member has any books he would like to give, please send to Mr. Hughes. We hope to have a permanent librarian in the near future.

It takes the effort of many to improve a new organization, so let us offer Barbara our full support, and I know you will. We are moving forward and only need more of our members to contribute a little of their talent.

We welcome Miss Barbara Mueller into our organization and know, with her help, it will improve.

THOS. C. BAIN,
President, SOPMC

The Future of Your Magazine

The editorship of *Paper Money* is both an honor and a challenge. It is an honor to be asked to continue the educational work carried on through a remarkably well conceived and produced journal. It is a challenge to take up the task at a time of rapid growth in the Society's membership.

Therefore, if I am to serve you successfully, I will need your personal cooperation. First, I must know what kind of a magazine you want. Of course, *Paper Money* will continue to carry the same authentic, useful sort of articles for which it has become famous. But with so many new members coming in, there is the possibility that they will find nothing useful on these pages.

Do you want the majority of articles to deal with U. S., Confederate and Canadian paper money, as in the past? Or do you look for a leavening of articles on foreign material? Are you in need of basic guidance in the hobby? Do you find that some of the articles are "over your head"?

Whatever the case may be, tell me about it. A postal card will do. I will try to answer all suggestions and will certainly value and take heed of them.

Next, to fulfill your needs, we must have authors and articles. I realize that not all of you can contribute articles because of your lack of experience in the hobby. But there are many who are not now writing articles from their superior store of knowledge of paper money. They are the authors we need.

Don't let fears about committing yourself to paper deter you. This is not a literary quarterly. We in the editorial office will "backstop" your style. It's your facts we need. And we absolutely must have a continuing flow of these factual articles if you are to receive *Paper Money* on time. No articles, no magazine.

Paper Money is the logical place for publication of articles and listings of permanent value. In the past it has received generous support and publicity from the general commercial numismatic publications. We cannot begrudge them anything. But it is rather distressing to see our members writing scholarly articles for these somewhat ephemeral magazines. General promotional and instructional articles are more appropriate for them and will help build this Society. But the erudite material belongs here.

I am confident that together we can maintain and even enhance the excellent image of *Paper Money* built up by Mr. Bieciuk and his associates.

BARBARA R. MUELLER,
Editor

Portraits on Obsolete Bank Notes

I. Edward Bates, President Lincoln's War Time Attorney General

By Fred R. Marckhoff



Portrait of Edward Bates, 1793-1869. \$5 Union Military Bond, Jefferson City, Missouri, 1863.

Edward Bates was born in Virginia in 1793. In 1813 he joined a volunteer militia company to help repel a threatened English attack on Norfolk, Va. He rose to the rank of sergeant in less than a year of service. On the advice of his brother, Frederick, then the Secretary of Missouri Territory, Edward went to St. Louis in 1814 and began the study of law. In 1816 he began the practice of law and two years later formed a partnership with Joshua Barton, a brother of David Barton, one of the earliest Senators from Missouri. This partnership continued until 1823, when Barton was killed in a duel. Bates was elected a delegate to the State Constitutional Convention in 1820. In the same year he was made Attorney General of Missouri and in 1822 became a member of the legislature. By 1824 he had become a State's Attorney and was elected a member of the legislature in 1826. He also served in the legislatures of 1830 and 1834. In 1842 he re-entered the practice of law in St. Louis. He was appointed Secretary of War by President

Fillmore in 1850, but declined for domestic reasons. He then became Judge of the old St. Louis Land Court in 1853.

In the presidential election of 1860 Bates received 48 votes on the first ballot, but withdrew in favor of another candidate named Abraham Lincoln. After the election, Bates was offered any post he wished in Mr. Lincoln's Cabinet except that of Secretary of State. He accepted the post of Attorney General and in so doing became the first cabinet officer from a State west of the Mississippi River. Bates' influence in Lincoln's cabinet waned after disagreement with other members on several important issues, and he resigned his post in 1864. He returned to Missouri, but his health was declining rapidly and he died in 1869.

This is the first identification of Mr. Bates in any numismatic journal, on the Missouri note illustrated herewith.

Complete Listing
and
Simplified Numbering System
all series of
Current Size United States Currency

1928 - 1963

\$1.00 to \$100.00

Copyright 1964 by WILLIAM P. DONLON, Utica, New York

PREFACE

The late Robert Friedberg made a tremendous contribution to the collecting of United States Currency with the publication of the First Edition of "United States Paper Money" in 1953. This excellent work and each succeeding improved edition has contributed greatly to the ever increasing number of U. S. paper money collectors.

The numbering system proved entirely adequate for discontinued series of large size notes. However as the many additional series of current size notes were released, the numbering system for these notes had its limitations.

The Simplified Numbering System quickly indicates the type, denomination and series. It is designed to permit unlimited additions of later series. Announcement of the new issues of \$1.00 and \$2.00 Federal Reserve Notes was made after this numbering system had been completed. Due to the flexibility of the system, there is no problem in assigning numbers to these new series.

All rights to the Donlon Simplified Numbering System are reserved. However permission is hereby granted for its use in any publication issued for the advancement of numismatic education, if proper acknowledgment is made. Written permission for use in any other manner than above stated must be obtained.

It is hoped that you will like this new system of numbering current size currency and that it will prove helpful to you. Your comments, suggestions and contributions to this work will be appreciated and acknowledged.

WILLIAM P. DONLON

EXPLANATION OF THE SIMPLIFIED NUMBERING SYSTEM

for Current Size United States Currency

One Dollar to One Hundred Dollars

The Simplified Numbering System is actually a code system and may be readily memorized. The first three digits of the number quickly identify the TYPE and DENOMINATION.

The TYPE is indicated by the FIRST DIGIT of the number:

- 1—LEGAL TENDER NOTES
 - 2—SILVER CERTIFICATES
 - 3—NATIONAL CURRENCY 1929
 - 4—FEDERAL RESERVE BANK NOTES
 - 5—FEDERAL RESERVE NOTES
 - 6—GOLD CERTIFICATES
-

The DENOMINATION is indicated by the SECOND and THIRD digits:

- 01—ONE DOLLAR NOTES
- 02—TWO DOLLAR NOTES
- 05—FIVE DOLLAR NOTES
- 10—TEN DOLLAR NOTES
- 20—TWENTY DOLLAR NOTES
- 50—FIFTY DOLLAR NOTES
- 00—ONE HUNDRED DOLLAR NOTES

The SERIES is indicated by a numeral following the above three digits. For most series this consists of one digit.

A suffix letter is used corresponding with the District letters, A to L, for Federal Reserve Bank Notes and Federal Reserve Notes.

Reading the digits separately, as in a telephone number, will prove helpful in memorizing the number and the system:

- One-0-one U. S. Legal Tender, one dollar
- Two-0-five Silver Certificate, five dollars
- Three-ten 1929 National, ten dollars
- Four-twenty Federal Reserve Bank note, twenty dollars
- Five-hundred Federal Reserve note, one hundred dollars

United States Notes

Usually designated as LEGAL TENDER NOTES, Red Seal

ONE DOLLAR NOTES, Head of Washington

D No.	Series	Treasurer	Sec. of Treas.
101-1	1928	Woods	Woodin

TWO DOLLAR NOTES, Head of Jefferson

102-1	1928	Tate	Mellon
102-2	1928A	Woods	Mellon
102-3	1928B	Woods	Mills
102-4	1928C	Julian	Morgenthau
102-5	1928D	Julian	Morgenthau
102-6	1928E	Julian	Vinson
102-7	1928F	Julian	Snyder
102-8	1928G	Clarke	Snyder
102-9	1953	Priest	Humphrey
102-10	1953A	Priest	Anderson
102-11	1953B	Smith	Dillon
102-12	1953C	Granahan	Dillon

FIVE DOLLAR NOTES, Head of Lincoln

105-1	1928	Woods	Mellon
105-2	1928A	Woods	Mills
105-3	1928B	Julian	Morgenthau
105-4	1928C	Julian	Morgenthau
105-5	1928D	Julian	Vinson
105-6	1928E	Julian	Snyder
105-7	1928F	Clarke	Snyder
105-8	1953	Priest	Humphrey
105-9	1953A	Priest	Anderson
105-10	1953B	Smith	Dillon

Silver Certificates, Blue Seal

ONE DOLLAR NOTES, Head of Washington

D No.	Series	Treasurer	Sec. of Treas.
201-1	1928	Tate	Mellon
201-2	1928A	Woods	Mellon
201-3	1928B	Woods	Mills
201-4	1928C	Woods	Woodin
201-5	1928D	Julian	Woodin

D No.	Series	Treasurer	Sec. of Treas.
201-6	1928E	Julian	Morgenthau
201-7	1934	Julian	Morgenthau
201-8	1935	Julian	Morgenthau
201-9	1935A	Julian	Morgenthau
201-10	1935B	Julian	Vinson
201-11	1935C	Julian	Snyder
201-12W	1935D	Wide Clarke	Snyder
201-12N	1935D	Narrow Clarke	Snyder
201-13	1935E	Priest	Humphrey
201-14	1935F	Priest	Anderson
201-15	*1957	Priest	Anderson
201-16	*1957A	Smith	Dillon
201-17	1935G	Smith	Dillon
201-18	*1935G	Smith	Dillon
201-19	*1957B	Granahan	Dillon
201-20	*1935H	Granahan	Dillon

* With motto "In God We Trust"

FIVE DOLLAR NOTES, Head of Lincoln

205-1	1934	Julian	Morgenthau
205-2	1934A	Julian	Morgenthau
205-3	1934B	Julian	Vinson
205-4	1934C	Julian	Snyder
205-5	1934D	Clarke	Snyder
205-6	1953	Priest	Humphrey
205-7	1953A	Priest	Anderson
205-8	*1953B	Smith	Dillon

* Very few have been released.

TEN DOLLAR NOTES, Head of Hamilton

210-1	1933	Julian	Woodin
210-2	1934	Julian	Morgenthau
210-3	1934A	Julian	Morgenthau
210-4	1934B	Julian	Vinson
210-5	1934C	Julian	Snyder
210-6	1934D	Clarke	Snyder
210-7	1953	Priest	Humphrey
210-8	1953A	Priest	Anderson
210-9	*1953B	Smith	Dillon

* Not released.

1929 Series National Currency Brown Seals

Issued 1929 to 1935

All notes of this series bear the signatures of the bank president and cashier, as well as the signatures of E. E. Jones, Register of the Treasury, and W. O. Woods, United States Treasurer.

There are two varieties. Type One issued until 1933 has two charter numbers in black. Type Two in addition to two black charter numbers also has two in brown.

The numbering of uncut sheets is also different. Type One notes in uncut sheets all have the same serial number with changes in prefix letters denoting position of the note on the sheet. Type Two notes in uncut sheets have consecutive numbers and all bear the prefix letter "A."

Thanks to the foresight of Mr. George H. Blake, deceased, many of these uncut sheets bearing low serial numbers were preserved. Mr. Blake contacted many National Banks before they received their supply of this new small note and obtained several sheets of each denomination, many bearing serial Number One. The late Col. Green owned hundreds of these sheets at the time of his death. Many of these were turned back to the Federal Reserve Bank, and some again found their way to banks where originally issued.

D No.	Type	
305-1	Type 1	5.00
305-2	Type 2	5.00
310-1	Type 1	10.00
310-2	Type 2	10.00
320-1	Type 1	20.00
320-2	Type 2	20.00
350-1	Type 1	50.00
350-2	Type 2	50.00
300-1	Type 1	100.00
300-2	Type 2	100.00

1929 Series Federal Reserve Bank Notes, Brown Seals

FIVE DOLLAR NOTES, Head of Lincoln

D No.	Issuing Bank
405A	Boston
405B	New York
405C	Philadelphia
405D	Cleveland
405E not issued	Richmond
405F	Atlanta
405G	Chicago
405H	St. Louis
405I	Minneapolis
405J	Kansas City
405K	Dallas
405L	San Francisco

TEN DOLLAR NOTES, Head of Hamilton

410A	Boston
410B	New York
410C	Philadelphia
410D	Cleveland
410E	Richmond
410F	Atlanta
410G	Chicago
410H	St. Louis
410I	Minneapolis
410J	Kansas City
410K	Dallas
410L	San Francisco

D No.

Issuing Bank

TWENTY DOLLAR NOTES, Head of Jackson

420A	Boston
420B	New York
420C	Philadelphia
420D	Cleveland
420E	Richmond
420F	Atlanta
420G	Chicago
420H	St. Louis
420I	Minneapolis
420J	Kansas City
420K	Dallas
420L	San Francisco

FIFTY DOLLAR NOTES, Head of Grant

450A not issued	Boston
450B	New York
450C not issued	Philadelphia
450D	Cleveland
450E not issued	Richmond
450F not issued	Atlanta
450G	Chicago
450H not issued	St. Louis
450I	Minneapolis
450J	Kansas City
450K	Dallas
450L	San Francisco

ONE HUNDRED DOLLAR NOTES, Head of Franklin

400A not issued	Boston
400B	New York
400C not issued	Philadelphia
400D	Cleveland
400E	Richmond
400F not issued	Atlanta
400G	Chicago
400H not issued	St. Louis
400I	Minneapolis
400J	Kansas City
400K	Dallas
400L not issued	San Francisco

Federal Reserve Notes Green Seal

ONE DOLLAR NOTES, Head of Washington

SERIES 1963, GRANAHAN-DILLON

501-1A	Boston
501-1B	New York
501-1C	Philadelphia
501-1D	Cleveland
501-1E	Richmond
501-1F	Atlanta
501-1G	Chicago
501-1H	St. Louis
501-1I	Minneapolis
501-1J	Kansas City
501-1K	Dallas
501-1L	San Francisco

TWO DOLLAR NOTES, Head of Jefferson

SERIES 1963, GRANAHAN-DILLON

502-1A	Boston
502-1B	New York
502-1C	Philadelphia
502-1D	Cleveland
502-1E	Richmond
502-1F	Atlanta
502-1G	Chicago
502-1H	St. Louis
502-1I	Minneapolis

<i>D No.</i>	<i>Issuing Bank</i>
502-1J	Kansas City
502-1K	Dallas
502-1L	San Francisco

FIVE DOLLAR NOTES, Head of Lincoln**SERIES 1928, TATE-MELLON**

505-1A	Boston
505-1B	New York
505-1C	Philadelphia
505-1D	Cleveland
505-1E	Richmond
505-1F	Atlanta
505-1G	Chicago
505-1H	St. Louis
505-1I	Minneapolis
505-1J	Kansas City
505-1K	Dallas
505-1L	San Francisco

SERIES 1928A, WOODS-MELLON

505-2A	Boston
505-2B	New York
505-2C	Philadelphia
505-2D	Cleveland
505-2E	Richmond
505-2F	Atlanta
505-2G	Chicago
505-2H	St. Louis
505-2I	Minneapolis
505-2J	Kansas City
505-2K	Dallas
505-2L	San Francisco

SERIES 1928B, WOODS-MELLON

505-3A	Boston
505-3B	New York
505-3C	Philadelphia
505-3D	Cleveland
505-3E	Richmond
505-3F	Atlanta
505-3G	Chicago
505-3H	St. Louis
505-3I	Minneapolis
505-3J	Kansas City
505-3K	Dallas
505-3L	San Francisco

SERIES 1928C, WOODS-MILLS. Issued only by Cleveland, Atlanta and San Francisco.

505-4D	Cleveland
505-4F	Atlanta
505-4L	San Francisco

SERIES 1928D, WOODS-WOODIN. Issued by Atlanta only.

505-5F	Atlanta
--------	---------

SERIES 1934, JULIAN-MORGENTHAU, Lighter Green Seal, indicated by "L" following Bank letter.

505-6AL	Boston
505-6BL	New York
505-6CL	Philadelphia
505-6DL	Cleveland
505-6EL	Richmond
505-6FL	Atlanta
505-6GL	Chicago
505-6HL	St. Louis
505-6IL	Minneapolis
505-6JL	Kansas City
505-6KL	Dallas
505-6LL	San Francisco

SERIES 1934, JULIAN-MORGENTHAU, Darker Green Seal.

505-6A	Boston
505-6B	New York

<i>D No.</i>	<i>Issuing Bank</i>
505-6C	Philadelphia
505-6D	Cleveland
505-6E	Richmond
505-6F	Atlanta
505-6G	Chicago
505-6H	St. Louis
505-6I	Minneapolis
505-6J	Kansas City
505-6K	Dallas
505-6L	San Francisco

SERIES 1934A, JULIAN-MORGENTHAU

505-7A	Boston
505-7B	New York
505-7C	Philadelphia
505-7D	Cleveland
505-7E	Richmond
505-7F	Atlanta
505-7G	Chicago
505-7H	St. Louis
505-7I	Minneapolis
505-7J	Kansas City
505-7K	Dallas
505-7L	San Francisco

SERIES 1934B, JULIAN-VINSON

505-8A	Boston
505-8B	New York
505-8C	Philadelphia
505-8D	Cleveland
505-8E	Richmond
505-8F	Atlanta
505-8G	Chicago
505-8H	St. Louis
505-8I	Minneapolis
505-8J	Kansas City
505-8K	Dallas
505-8L	San Francisco

SERIES 1934C, JULIAN-SNYDER

505-9A	Boston
505-9B	New York
505-9C	Philadelphia
505-9D	Cleveland
505-9E	Richmond
505-9F	Atlanta
505-9G	Chicago
505-9H	St. Louis
505-9I	Minneapolis
505-9J	Kansas City
505-9K	Dallas
505-9L	San Francisco

SERIES 1934D, CLARKE-SNYDER

505-10A	Boston
505-10B	New York
505-10C	Philadelphia
505-10D	Cleveland
505-10E	Richmond
505-10F	Atlanta
505-10G	Chicago
505-10H	St. Louis
505-10I	Minneapolis
505-10J	Kansas City
505-10K	Dallas
505-10L	San Francisco

SERIES 1950, CLARKE-SNYDER

505-11A	Boston
505-11B	New York
505-11C	Philadelphia
505-11D	Cleveland
505-11E	Richmond
505-11F	Atlanta
505-11G	Chicago

<i>D No.</i>	<i>Issuing Bank</i>
505-11H	St. Louis
505-11I	Minneapolis
505-11J	Kansas City
505-11K	Dallas
505-11L	San Francisco

SERIES 1950A, PRIEST-HUMPHREY

505-12A	Boston
505-12B	New York
505-12C	Philadelphia
505-12D	Cleveland
505-12E	Richmond
505-12F	Atlanta
505-12G	Chicago
505-12H	St. Louis
505-12I	Minneapolis
505-12J	Kansas City
505-12K	Dallas
505-12L	San Francisco

SERIES 1950B, PRIEST-ANDERSON

505-13A	Boston
505-13B	New York
505-13C	Philadelphia
505-13D	Cleveland
505-13E	Richmond
505-13F	Atlanta
505-13G	Chicago
505-13H	St. Louis
505-13I	Minneapolis
505-13J	Kansas City
505-13K	Dallas
505-13L	San Francisco

SERIES 1950C, SMITH-DILLON

505-14A	Boston
505-14B	New York
505-14C	Philadelphia
505-14D	Cleveland
505-14E	Richmond
505-14F	Atlanta
505-14G	Chicago
505-14H	St. Louis
505-14I	Minneapolis
505-14J	Kansas City
505-14K	Dallas
505-14L	San Francisco

SERIES 1950D, GRANAHAN-DILLON

505-15A	Boston
505-15B	New York
505-15C	Philadelphia
505-15D	Cleveland
505-15E	Richmond
505-15F	Atlanta
505-15G	Chicago
505-15H	St. Louis
505-15I	Minneapolis
505-15J	Kansas City
505-15K	Dallas
505-15L	San Francisco

TEN DOLLAR NOTES, Head of Hamilton

SERIES 1928, TATE-MELLON

510-1A	Boston
510-1B	New York
510-1C	Philadelphia
510-1D	Cleveland
510-1E	Richmond
510-1F	Atlanta
510-1G	Chicago
510-1H	St. Louis
510-1I	Minneapolis
510-1J	Kansas City
510-1K	Dallas
510-1L	San Francisco

<i>D No.</i>	<i>Issuing Bank</i>
--------------	---------------------

SERIES 1928A, WOODS-MELLON

510-2A	Boston
510-2B	New York
510-2C	Philadelphia
510-2D	Cleveland
510-2E	Richmond
510-2F	Atlanta
510-2G	Chicago
510-2H	St. Louis
510-2I	Minneapolis
510-2J	Kansas City
510-2K	Dallas
510-2L	San Francisco

SERIES 1928B, WOODS-MELLON

510-3A	Boston
510-3B	New York
510-3C	Philadelphia
510-3D	Cleveland
510-3E	Richmond
510-3F	Atlanta
510-3G	Chicago
510-3H	St. Louis
510-3I	Minneapolis
510-3J	Kansas City
510-3K	Dallas
510-3L	San Francisco

SERIES 1928C, WOODS-MILLS. Issued by only five Federal Reserve Banks.

510-4B	New York
510-4D	Cleveland
510-4E	Richmond
510-4F	Atlanta
510-4G	Chicago

SERIES 1934, JULIAN-MORGENTHAU, Lighter Green Seal, indicated by "L" following Bank Letter.

510-5AL	Boston
510-5BL	New York
510-5CL	Philadelphia
510-5DL	Cleveland
510-5EL	Richmond
510-5FL	Atlanta
510-5GL	Chicago
510-5HL	St. Louis
510-5IL	Minneapolis
510-5JL	Kansas City
510-5KL	Dallas
510-5LL	San Francisco

SERIES 1934, JULIAN-MORGENTHAU, Darker Green Seal.

510-5A	Boston
510-5B	New York
510-5C	Philadelphia
510-5D	Cleveland
510-5E	Richmond
510-5F	Atlanta
510-5G	Chicago
510-5H	St. Louis
510-5I	Minneapolis
510-5J	Kansas City
510-5K	Dallas
510-5L	San Francisco

SERIES 1934A, JULIAN-MORGENTHAU

510-6A	Boston
510-6B	New York
510-6C	Philadelphia
510-6D	Cleveland
510-6E	Richmond
510-6F	Atlanta
510-6G	Chicago
510-6H	St. Louis
510-6I	Minneapolis

<i>D No.</i>	<i>Issuing Bank</i>	<i>D No.</i>	<i>Issuing Bank</i>
510-0J	Kansas City	510-12C	Philadelphia
510-5K	Dallas	510-12D	Cleveland
510-6L	San Francisco	510-12E	Richmond
SERIES 1934B, JULIAN-VINSON		510-12F	Atlanta
510-7A	Boston	510-12G	Chicago
510-7B	New York	510-12H	St. Louis
510-7C	Philadelphia	510-12I	Minneapolis
510-7D	Cleveland	510-12J	Kansas City
510-7E	Richmond	510-12K	Dallas
510-7F	Atlanta	510-12L	San Francisco
510-7G	Chicago	SERIES 1950C, SMITH-DILLON	
510-7H	St. Louis	510-13A	Boston
510-7I	Minneapolis	510-13B	New York
510-7J	Kansas City	510-13C	Philadelphia
510-7K	Dallas	510-13D	Cleveland
510-7L	San Francisco	510-13E	Richmond
SERIES 1934C, JULIAN-SNYDER		510-13F	Atlanta
510-8A	Boston	510-13G	Chicago
510-8B	New York	510-13H	St. Louis
510-8C	Philadelphia	510-13I	Minneapolis
510-8D	Cleveland	510-13J	Kansas City
510-8E	Richmond	510-13K	Dallas
510-8F	Atlanta	510-13L	San Francisco
510-8G	Chicago	SERIES 1950D, GRANAHAN-DILLON	
510-8H	St. Louis	510-14A	Boston
510-8I	Minneapolis	510-14B	New York
510-8J	Kansas City	510-14C	Philadelphia
510-8K	Dallas	510-14D	Cleveland
510-8L	San Francisco	510-14E	Richmond
SERIES 1934D, CLARKE-SNYDER		510-14F	Atlanta
510-9A	Boston	510-14G	Chicago
510-9B	New York	510-14H	St. Louis
510-9C	Philadelphia	510-14I	Minneapolis
510-9D	Cleveland	510-14J	Kansas City
510-9E	Richmond	510-14K	Dallas
510-9F	Atlanta	510-14L	San Francisco
510-9G	Chicago	TWENTY DOLLAR NOTES, Head of Jackson	
510-9H	St. Louis	SERIES 1928, TATE-MELLON	
510-9I	Minneapolis	520-1A	Boston
510-9J	Kansas City	520-1B	New York
510-9K	Dallas	520-1C	Philadelphia
510-9L	San Francisco	520-1D	Cleveland
SERIES 1950, CLARKE-SNYDER		520-1E	Richmond
510-10A	Boston	520-1F	Atlanta
510-10B	New York	520-1G	Chicago
510-10C	Philadelphia	520-1H	St. Louis
510-10D	Cleveland	520-1I	Minneapolis
510-10E	Richmond	520-1J	Kansas City
510-10F	Atlanta	520-1K	Dallas
510-10G	Chicago	520-1L	San Francisco
510-10H	St. Louis	SERIES 1928A, WOODS-MELLON	
510-10I	Minneapolis	520-2A	Boston
510-10J	Kansas City	520-2B	New York
510-10K	Dallas	520-2C	Philadelphia
510-10L	San Francisco	520-2D	Cleveland
SERIES 1950A, PRIEST-HUMPHREY		520-2E	Richmond
510-11A	Boston	520-2F	Atlanta
510-11B	New York	520-2G	Chicago
510-11C	Philadelphia	520-2H	St. Louis
510-11D	Cleveland	520-2I	Minneapolis
510-11E	Richmond	520-2J	Kansas City
510-11F	Atlanta	520-2K	Dallas
510-11G	Chicago	520-2L	San Francisco
510-11H	St. Louis	SERIES 1928B, WOODS-MELLON	
510-11I	Minneapolis	520-3A	Boston
510-11J	Kansas City	520-3B	New York
510-11K	Dallas	520-3C	Philadelphia
510-11L	San Francisco	520-3D	Cleveland
SERIES 1950B, PRIEST-ANDERSON		520-3E	Richmond
510-12A	Boston	520-3F	Atlanta
510-12B	New York	520-3G	Chicago
		520-3H	St. Louis

<i>D No.</i>	<i>Issuing Bank</i>
520-3I	Minneapolis
520-3J	Kansas City
520-3K	Dallas
520-3L	San Francisco

SERIES 1928C, WOODS-MILLS. Issued only by Chicago and San Francisco.

520-4G	Chicago
520-4L	San Francisco

SERIES 1934, JULIAN-MORGENTHAU. There is a light seal and dark seal in this series. Prices realized to date are about the same. Suffix letter "L" may be added to designate lighter seal.

520-5A	Boston
520-5B	New York
520-5C	Philadelphia
520-5D	Cleveland
520-5E	Richmond
520-5F	Atlanta
520-5G	Chicago
520-5H	St. Louis
520-5I	Minneapolis
520-5J	Kansas City
520-5K	Dallas
520-5L	San Francisco

SERIES 1934A, JULIAN-MORGENTHAU

520-6A	Boston
520-6B	New York
520-6C	Philadelphia
520-6D	Cleveland
520-6E	Richmond
520-6F	Atlanta
520-6G	Chicago
520-6H	St. Louis
520-6I	Minneapolis
520-6J	Kansas City
520-6K	Dallas
520-6L	San Francisco

SERIES 1934B, JULIAN-VINSON

520-7A	Boston
520-7B	New York
520-7C	Philadelphia
520-7D	Cleveland
520-7E	Richmond
520-7F	Atlanta
520-7G	Chicago
520-7H	St. Louis
520-7I	Minneapolis
520-7J	Kansas City
520-7K	Dallas
520-7L	San Francisco

SERIES 1934C, JULIAN-SNYDER

520-8A	Boston
520-8B	New York
520-8C	Philadelphia
520-8D	Cleveland
520-8E	Richmond
520-8F	Atlanta
520-8G	Chicago
520-8H	St. Louis
520-8I	Minneapolis
520-8J	Kansas City
520-8K	Dallas
520-8L	San Francisco

SERIES 1934, CLARKE-SNYDER

520-9A	Boston
520-9B	New York
520-9C	Philadelphia
520-9D	Cleveland
520-9E	Richmond

<i>D No.</i>	<i>Issuing Bank</i>
520-9F	Atlanta
520-9G	Chicago
520-9H	St. Louis
520-9I	Minneapolis
520-9J	Kansas City
520-9K	Dallas
520-9L	San Francisco

SERIES 1950, CLARKE-SNYDER

520-10A	Boston
520-10B	New York
520-10C	Philadelphia
520-10D	Cleveland
520-10E	Richmond
520-10F	Atlanta
520-10G	Chicago
520-10H	St. Louis
520-10I	Minneapolis
520-10J	Kansas City
520-10K	Dallas
520-10L	San Francisco

SERIES 1950A, PRIEST-HUMPHREY

520-11A	Boston
520-11B	New York
520-11C	Philadelphia
520-11D	Cleveland
520-11E	Richmond
520-11F	Atlanta
520-11G	Chicago
520-11H	St. Louis
520-11I	Minneapolis
520-11J	Kansas City
520-11K	Dallas
520-11L	San Francisco

SERIES 1950B, PRIEST-ANDERSON

520-12A	Boston
520-12B	New York
520-12C	Philadelphia
520-12D	Cleveland
520-12E	Richmond
520-12F	Atlanta
520-12G	Chicago
520-12H	St. Louis
520-12I	Minneapolis
520-12J	Kansas City
520-12K	Dallas
520-12L	San Francisco

SERIES 1950C, SMITH-DILLON

520-13A	Boston
520-13B	New York
520-13C	Philadelphia
520-13D	Cleveland
520-13E	Richmond
520-13F	Atlanta
520-13G	Chicago
520-13H	St. Louis
520-13I	Minneapolis
520-13J	Kansas City
520-13K	Dallas
520-13L	San Francisco

SERIES 1950D, GRANAHAN-DILLON

520-14A	Boston
520-14B	New York
520-14C	Philadelphia
520-14D	Cleveland
520-14E	Richmond
520-14F	Atlanta
520-14G	Chicago
520-14H	St. Louis
520-14I	Minneapolis
520-14J	Kansas City
520-14K	Dallas
520-14L	San Francisco

Issuing Bank

Series 1934D, CLARKE-SNYDER

550-7A	.....	Boston
550-7B	.....	New York
550-7C	.....	Philadelphia
550-7D	none	Cleveland
550-7E	.....	Richmond
550-7F	.....	Atlanta
550-7G	.....	Chicago
550-7H	none	St. Louis
550-7I	none	Minneapolis
550-7J	none	Kansas City
550-7K	.....	Dallas
550-7L	none	San Francisco

SERIES 1950, CLARKE-SNYDER

550-8A	Boston
550-8B	New York
550-8C	Philadelphia
550-8D	Cleveland
550-8E	Richmond
550-8F	Atlanta
550-8G	Chicago
550-8H	St. Louis
550-8I	Minneapolis
550-8J	Kansas City
550-8K	Dallas
550-8L	San Francisco

SERIES 1950A, PRIEST-HUMPHREY

550-9A	Boston
550-9B	New York
550-9C	Philadelphia
550-9D	Cleveland
550-9E	Richmond
550-9F	Atlanta
550-9G	Chicago
550-9H	St. Louis
550-9I	Minneapolis
550-9J	Kansas City
550-9K	Dallas
550-9L	San Francisco

SERIES 195CB, PRIEST-ANDERSON

550-10A	.....	Boston
550-10B	.....	New York
550-10C	.....	Philadelphia
550-10D	.....	Cleveland
550-10E	.....	Richmond
550-10F	.....	Atlanta
550-10G	.....	Chicago
550-10H	.....	St. Louis
550-10I	.....	Minneapolis
550-10J	.....	Kansas City
550-10K	.....	Dallas
550-10L	.....	San Francisco

SERIES 1950C, SMITH-DILON

550-11A	Boston
550-11B	New York
550-11C	Philadelphia
550-11D	Cleveland
550-11E	Richmond
550-11F	Atlanta
550-11G	Chicago
550-11H	St. Louis

550-6A Boston
550-6B New York

<i>D No.</i>	<i>Issuing Bank</i>
550-111	Minneapolis
550-11J	Kansas City
550-11K	Dallas
550-11L	San Francisco

SERIES 1956D, GRANAHAN-DILLON

550-12A	Boston
550-12B	New York
550-12C	Philadelphia
550-12D	Cleveland
550-12E	Richmond
550-12F	Atlanta
550-12G	Chicago
550-12H	St. Louis
550-12I	Minneapolis
550-12J	Kansas City
550-12K	Dallas
550-12L	San Francisco

ONE HUNDRED DOLLAR NOTES, Head of Franklin

SERIES 1928, WOODS-MELLON

500-1A	Boston
500-1B	New York
500-1C	Philadelphia
500-1D	Cleveland
500-1E	Richmond
500-1F	Atlanta
500-1G	Chicago
500-1H	St. Louis
500-1I	Minneapolis
500-1J	Kansas City
500-1K	Dallas
500-1L	San Francisco

SERIES 1928A, WOODS-MELLON

500-2A	Boston
500-2B	New York
500-2C	Philadelphia
500-2D	Cleveland
500-2E	Richmond
500-2F	Atlanta
500-2G	Chicago
500-2H	St. Louis
500-2I	Minneapolis
500-2J	Kansas City
500-2K	Dallas
500-2L	San Francisco

SERIES 1934, JULIAN-MORGENTHAU. Light and dark green seals.

500-3A	Boston
500-3B	New York
500-3C	Philadelphia
500-3D	Cleveland
500-3E	Richmond
500-3F	Atlanta
500-3G	Chicago
500-3H	St. Louis
500-3I	Minneapolis
500-3J	Kansas City
500-3K	Dallas
500-3L	San Francisco

SERIES 1934A, JULIAN-MORGENTHAU

500-4A	Boston
500-4B	New York
500-4C	Philadelphia
500-4D	Cleveland
500-4E	Richmond
500-4F	Atlanta
500-4G	Chicago
500-4H	St. Louis
500-4I	Minneapolis
500-4J	Kansas City
500-4K	Dallas
500-4L	San Francisco

<i>D No.</i>	<i>Issuing Bank</i>
SERIES 1934B, JULIAN-VINSON	

500-5A	Boston
500-5B	New York
500-5C	Philadelphia
500-5D	Cleveland
500-5E	Richmond
500-5F	Atlanta
500-5G	Chicago
500-5H	St. Louis
500-5I	Minneapolis
500-5J	Kansas City
500-5K	Dallas
500-5L	San Francisco

SERIES 1934C, JULIAN-SNYDER

500-6A	Boston
500-6B	New York
500-6C	Philadelphia
500-6D	Cleveland
500-6E	Richmond
500-6F	Atlanta
500-6G	Chicago
500-6H	St. Louis
500-6I	Minneapolis
500-6J	Kansas City
500-6K	Dallas
500-6L	San Francisco

SERIES 1934D, CLARKE-SNYDER

500-7A	Boston
500-7B	New York
500-7C	Philadelphia
500-7D	Cleveland
500-7E	Richmond
500-7F	Atlanta
500-7G	Chicago
500-7H	St. Louis
500-7I	Minneapolis
500-7J	Kansas City
500-7K	Dallas
500-7L	San Francisco

SERIES 1950, CLARKE-SNYDER

500-8A	Boston
500-8B	New York
500-8C	Philadelphia
500-8D	Cleveland
500-8E	Richmond
500-8F	Atlanta
500-8G	Chicago
500-8H	St. Louis
500-8I	Minneapolis
500-8J	Kansas City
500-8K	Dallas
500-8L	San Francisco

SERIES 1950A, PRIEST-HUMPHREY

500-9A	Boston
500-9B	New York
500-9C	Philadelphia
500-9D	Cleveland
500-9E	Richmond
500-9F	Atlanta
500-9G	Chicago
500-9H	St. Louis
500-9I	Minneapolis
500-9J	Kansas City
500-9K	Dallas
500-9L	San Francisco

SERIES 1950B, PRIEST-ANDERSON

500-10A	Boston
500-10B	New York
500-10C	Philadelphia
500-10D	Cleveland
500-10E	Richmond

D No.	Issuing Bank
500-10F	Atlanta
500-10G	Chicago
500-10H	St. Louis
500-10I	Minneapolis
500-10J	Kansas City
500-10K	Dallas
500-10L	San Francisco

SERIES 1950C, SMITH-DILLON

500-11A	Boston
500-11B	New York
500-11C	Philadelphia
500-11D	Cleveland
500-11E	Richmond
500-11F	Atlanta
500-11G	Chicago
500-11H	St. Louis
500-11I	Minneapolis
500-11J	Kansas City
500-11K	Dallas
500-11L	San Francisco

SERIES 1950D, GRANAHAN-DILLON

500-12A	Boston
500-12B	New York
500-12C	Philadelphia
500-12D	Cleveland
500-12E	Richmond
500-12F	Atlanta
500-12G	Chicago
500-12H	St. Louis
500-12I	Minneapolis
500-12J	Kansas City
500-12K	Dallas
500-12L	San Francisco

1928 Gold Certificates, Woods - Mellon, Gold Seal

610	10.00
620	20.00

D No.	Issuing Bank
650	50.00
600	100.00

World War II Emergency Series, Julian - Morgenthau

Brown seal. Surcharged "HAWAII" face and reverse. Issued for use in Hawaii. The \$1.00 note is a Silver Certificate. The \$5.00, \$10.00, and \$20.00 denominations are Federal Reserve Notes of the San Francisco Bank.

11201	1.00	1935A
11505	5.00	1934
11505A	5.00	1934A
11510	10.00	1934A
11520	20.00	1934
11520A	20.00	1934A

Yellow Seal Silver Certificates, for use in North Africa and Europe.

A201	1.00	1935A
A205	5.00	1934A
A210	10.00	1934
A210A	10.00	1934A

Experimental 1935A \$1.00 Silver Certificates, Julian - Morgenthau

R201	Red "R"
S201	Red "S"

★ THE TRADING POST ★

Many suggestions and letters have been received regarding The Trading Post idea. All suggestions have been appreciated and all will be considered. Starting with our next issue, we will list names and addresses under various types of currency that you are interested in trading. Your Federal Reserve District will be shown also if desired. There will be a fee of \$1.00 for each name and address listed. All members will have to make their contacts from the list. The listing will be carried through 1964 for the above fee.

To date, those who say they are interested want the following headings:

1. U. S. Large Notes
2. U. S. Large National Bank Notes
3. U. S. Small Notes
4. U. S. Small Federal Reserve Notes
5. Foreign Currency
6. Broken Bank Notes

The above or any others requested will be listed in our next issue; so if you are interested, please send me

your dollar along with the heading under which you would like to be listed.

In the near future, we hope to have a classified ad section so a more detailed listing may be made. The rates will have to be worked out, but we hope to have all the information in our next issue.

We have been thinking about building up a library for some time, so Mr. Earl Hughes, Mitchell, Indiana, has agreed to accept and store the material for the present. If you have any books on currency you would like to donate to the organization, please send them to Mr. Hughes. These will be catalogued and listed so they can be checked out by members when we get the library going.

THOS. C. BAIN.
President, SOPMC
3717 Marquette Drive
Dallas, Texas-75225

Emergency Currency Notes of 1908

By Forrest W. Daniel

National Currency Notes issued under the Emergency Currency Act of 1908, also known as the Aldrich-Vreeland Act, are well known to collectors. They occur in the Series 1882, Second Charter Period, and Series 1902, Third Charter Period types. The usual identifying characteristics are the dates 1882-1908 or 1902-1908 on the reverse.

The Emergency Currency fulfilled its destiny in a time of crisis. This is the story of the issue and the crisis.

Purpose of the Issue

The purpose of the Emergency Currency Act of 1908 was to provide a greater volume of currency for circulation when the demand increased. Periodic increases in demand for money, such as harvest season in the agricultural areas, placed a great strain on the inelastic money supply. Circulation of Legal Tender notes and Silver Certificates was limited by law, and National Currency issues by banks were limited to the amount of government bonds deposited with the Treasurer of the United States. Since banks held 80 per cent of all outstanding government bonds, there could be little increase in the volume of currency.

The Panic of 1907 gave ample evidence that more money should be available for circulation in times of greater demand. The result was the Emergency Currency Act of 1908.

Whereas previously only government bonds could be used to back National Currency notes, the Act of May 30, 1908, provided that commercial paper and other miscellaneous securities could back the issue of Emergency Currency.

To comply with the act, banks were required to form National Currency Associations. Each association was composed of no fewer than ten banks, each having an unimpaired capital and surplus of not less than 20 per cent of capital, and having an aggregate capital and surplus of at least \$5,000,000. These currency associations were to be depositories for the commercial paper and securities backing the Emergency Currency. All members of the associations were liable for redemption of the circulation.

Additional circulation was limited to 75 per cent of the commercial paper and securities deposited to back it.

Deposit of state, county and municipal bonds with the Treasurer of the United States was another method of obtaining additional circulation. Issue was limited to 90 per cent of face of these securities.

The circulation of any bank could be withdrawn at any time by deposit of lawful money or national bank notes and the pledged securities withdrawn.

Forty-five currency associations were formed and eventually currency was issued to 41 of them.

Preparation of the Issue

With the passage of the Emergency Currency Act the printing plates of all the banks were re-engraved to indicate the change in securities backing the notes. The new notes read, "This Note is Secured by Bonds of the United States or Other Securities." The earlier notes bore the legend, "Secured by United States Bonds Deposited with the Treasurer of the United States." In addition the dates 1882-1908 or 1902-1908 were added to the reverse of the notes to indicate the 1908 version of the two series of bank notes then current. The color of the Treasury Seal was changed to blue.

Although no National Currency notes of denomination higher than \$100 had been issued since 1885, the Comptroller of the Currency was authorized to have plates prepared for notes of \$10,000 with the Emergency Currency characteristics. A check by the engraving division of the Bureau of Engraving and Printing, however, failed to find any indication that a request was ever made for the preparation of a design or die for National Currency in a \$10,000 denomination.

To meet the demand for currency under the act, incomplete notes of every bank, to the extent of 50 per cent of capital, were printed and held in the vaults of the Comptroller of the Currency. On December 2, 1912, the aggregate amounted to \$539,164,590.

Circulation Problems

So the Emergency Currency was ready for the banks. The new style notes were put into regular circulation as the banks called for their regular supply of notes, but no bank asked for any notes under the new act. The rate of interest on the emergency issue was so high banks feared risk of their credit and were unwilling to ask for the currency. In addition, authorization of Emergency Currency was not permitted unless the Secretary of the Treasury judged the situation in the nation at large, or a specific locality, was serious enough to warrant it.

Under the law, the banks were required to pay five per cent per annum interest for the first month of the issue, the rate increasing at the rate of one percent per month. At the end of five months the banks would be paying nine per cent interest.

This was a far cry from the rate charged for regular issues. Under the Act of March 14, 1900, the tax on circulation, based on two per cent bonds, was set at one half per cent per annum. This too had been a measure to place more money in circulation. The high rates called for by the Act of 1908 were to ensure retirement of the emergency circulation as quickly as possible.

The National Bank Act providing for the issue of National Currency had been a Civil War measure to provide for the sale of government bonds. Following the war the redemption of the bonds and the high prices

of longer date bonds forced withdrawal of much of the bank circulation. In fact many banks went out of business. Circulation fell to a low point in 1891, approximately \$167,000,000.

The Act of March 14, 1900, coupled with revival of business, caused considerable increase in national bank circulation. The act also provided for issue of currency up to 100 per cent of the bonds deposited, rather than the 90 per cent under the previous law.

Circulation of National Currency notes rose from \$265,303,018 on June 29, 1900, to \$722,554,719 on June 30, 1914, all of it secured by United States bonds.

The high cost of emergency circulation was eased somewhat by the passage of the Federal Reserve Act of December 23, 1913. The interest rate charged to banks was lowered to three per cent per annum for the first three months and then increased one half per cent per month to a maximum of six per cent.

With the outbreak of war in Europe in 1914, New York banks faced a crisis. Export of gold and sale of United States securities by foreign accounts put a serious strain on their reserves. By August 1, the situation was acute. Issuance of Emergency Currency under the Act of May 30, 1908, as amended by the Federal Reserve Act, provided the quickest relief possible. On August 3, the Treasury announced \$100,000,000 was available immediately to New York banks. Additional currency was also made available to other banks throughout the nation to the extent provided by law and their requirements.

On August 4, Congress further amended the act to permit banks to issue circulation up to 125 per cent of capital surplus, and to remove the ceiling of \$500,000,000 previously placed on the issue.

Although prior to August 4, 1914, no currency had been issued under the act of 1908, the amount issued and shipped reached \$369,558,040 by October 31. The last shipment of Emergency Currency was made on February 12, 1915. The total emergency issue was \$382,502,645.

According to an Annual Report of the Comptroller of the Currency, all of the Emergency Currency had been redeemed by July 1, 1915, with the exception of \$200,000 issued to the First National Bank of Uniontown, Pennsylvania, which had failed. This too was redeemed by December 1, completing redemption without loss.

Withdrawal of the Issue

Withdrawal of the issue was made through the National Currency Redemption Bureau. Used currency was returned to the Bureau where it was sorted according to banks. Damaged and worn notes were destroyed and those in better condition were returned to banks of issue. Periodically, usually about every two or three weeks, notes of a bank were destroyed; and from one to three days later a like amount of new notes would be shipped to the bank of issue. In this fashion the issue of each bank was held in balance. When the emergency issue was to be recalled, disposal of worn notes was made as usual; but fewer notes were issued to the bank until its circulation fell to its normal amount.

There is some indication in the National Currency and Bond Ledgers that some of the Emergency Currency was not withdrawn until after the date cited by the Com-

troller of the Currency. But this does not dispute the immediate and quick withdrawal of the issue.

Part of the emergency issue never saw circulation. It was returned unissued by the banks and replaced in the vaults as reserve for future issue.

During the 1914 crisis, Emergency Currency was issued to 41 of the 45 national currency associations formed to guarantee the miscellaneous securities backing the issue. Many banks required no additional circulation; and no Emergency Currency was issued in the states of Maine, Vermont, Rhode Island, Delaware, South Dakota, Montana, Wyoming, Idaho and Nevada. There was an emergency issue in the District of Columbia. The number of banks receiving Emergency Currency was limited. Of the 149 national banks in North Dakota only one was authorized to receive it.

So while notes bearing the inscription of the possibility of security other than by government bonds were in regular circulation from 1908 to 1916, the only actual emission of Emergency Currency was between August 4, 1914, and February 12, 1915, and all of it was withdrawn by December, 1915. The Emergency Currency Act of 1908 was due to expire on May 30, 1915, but was extended one year and expired May 30, 1916.

With the expiration of the Act of 1908, the Federal Reserve System became responsible for maintaining the required level of circulation. This was one of the purposes for which the system was established in 1913.

Changes in Design

With the discontinuance of the eligibility of securities other than United States bonds as backing for National Currency, there was another style change in the notes. The dates 1882-1908 and 1902-1908 were removed from the reverses. The 1882 series notes became the denominational reverse types, and the 1902 series only dropped the dates, reverting to the first type reverse. The blue seal was retained.

The stocks of surplus Emergency Currency notes still in the vaults were issued to the banks as needed, so issue of the new style came only after stocks were depleted.

While the statement of security on the face of the notes was changed for all banks with the passage of the Act of 1908, not all banks returned to the original wording. The banks had to pay the cost of engraving plates, so many banks continued to use the 1908 type obverse with the plain reverse. Undoubtedly many banks issued notes with both types of security notations between 1916 and 1929. A pair of such notes on the same bank would be an interesting addition to a collection.

Conclusion

In conclusion, a speculation is offered. The flood of Emergency Currency was withdrawn in less than a year. The National Currency Redemption Bureau would have withheld any notes of a given bank to redeem actual emergency issue. In this manner many red seal notes of the 1902 issue and brown back notes of the 1882 series would have been destroyed, even though their condition was good. The scarcity of brown back and red seal notes may be due as much to this withdrawal as to wear and tear of time.

Kentucky State Banks

By Earl Hughes



The Kentucky Insurance Company was the first banking institution west of the Alleghany Mountains. This early issue required only the signature of the Cashier.

This is an index of State Banks and others that issued currency in Kentucky during the 19th century, with an indication of the rarity of their issues existing today. Rarity numbers range from 1 to 11. No. 1 indicates the most common and No. 10 the extremely rare. No. 11 is used only when no denomination of issue is known.

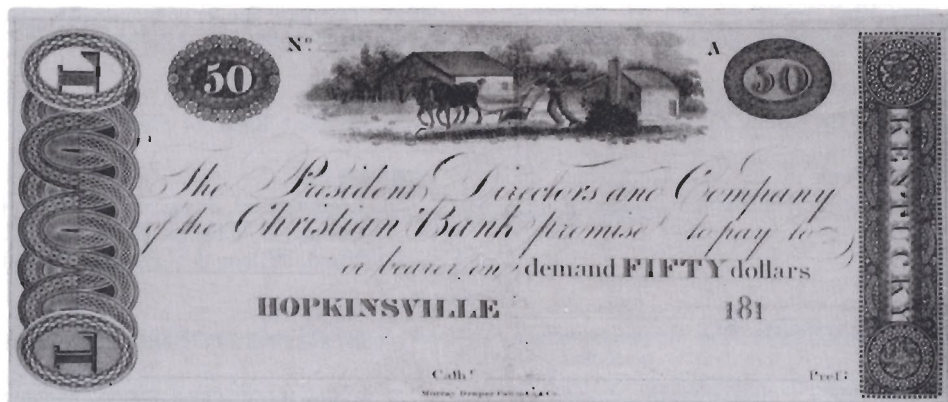
This is a beginning. Corrections will be made, if necessary, when a descriptive listing of notes is made. (See Help Wanted notice at the end of this index.)

City	Bank	Rarity
ASHLAND		
	Bank of Ashland (Parent)	7
BARBOURVILLE		
	Bank of Barbourville	8
	Northern Bank of Kentucky (Branch)	9
BARDSTOWN		
	Maurice Clancy (fruit store)	10
	Farmers Bank of Kentucky (Br.)	11
	Head & Holloway	10
BOWLING GREEN		
	Bank of the Commonwealth (Br.)	9
	Bank of Kentucky (Br.)	8
	Bank of Louisville (Br.)	11
	Peoples Bank of Kentucky	6
	St. Charles Restaurant	10
	Southern Bank of Kentucky (Br.)	10
BURKSVILLE		
	Cumberland Bank of Burksville	7
	Bank of Louisville (Br.)	8
BURLINGTON		
	Bank of Burlington	9
CANTON		
	Traders and Mechanics Bank	9

City	Bank	Rarity
CARLISLE		
	Chappel, Bruce & McIntyres Bank	11
	Farming & Commercial Bank of Carlisle	5
CARROLTON		
	Southern Bank of Kentucky (Br.)	11
COLUMBIA		
	Bank of Columbia	7
COLUMBUS		
	Bank of Kentucky (Br.)	11
	Quinby Market	9
	W. W. Roach	10
	Sutlers Bank	9
	G. W. Ward & Company	10
COVINGTON		
	City of Covington	8
	Farmers Bank of Kentucky (Br.)	7
	Kentucky Insurance Company Bank	11
	Kentucky Trust Company Bank	6
	Northern Bank of Kentucky (Br.)	10
CYNTHIANA		
	Commercial Bank of Kentucky (Br.)	11
	Deposit Bank	11
	Northern Bank of Kentucky (Br.)	11
DANVILLE		
	Central Bank	11
	Bank of Danville	9
	Bank of Kentucky (Br.)	11
	The Sneed House	10
FALMOUTH		
	Bank of the Commonwealth of Kentucky	9
FELICIANA		
	South Western Real Estate Bank of Kentucky ..	8

City	Bank	Rarity	City	Bank	Rarity
FLEMINGSBURG			LA GRANGE		
	Bank of Kentucky (Br.)	11		LaGrange & Memphis R. R. Company	11
	Bank of Louisville (Br.)	11	LANCASTER		
	Smith, Wilson and Company's Bank	11		Lancaster Deposit Bank	11
FRANKFORT			LEBANON		
	Farmers Bank of Kentucky (Parent)	2		Commercial Bank of Kentucky (Br.)	11
	Frankfort Bank	2		Lebanon Deposit Bank	11
	Frankfort, Board of Trustees, on the Frank- fort Br., Bank of Kentucky	5	LEXINGTON		
	Bank of Kentucky (Br.)	11		Agricultural Deposit Bank	11
	State Bank of Kentucky (Parent)	11		Clearing House Ass'n. of Lexington (date ?) ..	11
GEORGETOWN				Bank of Kentucky (Br.)	11
	Farmers Bank of Kentucky (Br.)	5		Kentucky Insurance Company	7
	Bank of George Town	6		Lexington, City, on Br. Bank of Kentucky	10
	"At My Store" (Signature not known) circa 1820	10		Lexington Insurance Company	11
GLASGOW				Northern Bank of Kentucky (Parent)	5
	Northern Bank of Kentucky (Br.)	11		D. A. Sayre & Company's Bank	11
GREENBURG				J. B. Tilford's Bank	11
	Bank of Kentucky (Br.)	11		Bank of the United States, Second (Br.)	11
GREENSBURG			LOUISVILLE		
	Bank of Greensburg	10		T. Brown & Company's Bank	11
HARRODSBURG				Citizens National Bank	11
	Commercial Bank of Kentucky (Br.)	11		Cirtis & Warrens Bank	11
	Farmers Bank of Harrodsburg	9		Commercial Bank of Kentucky (Br.)	11
	Harrodsburg Savings Institution	11		Bank of the Commonwealth	11
HARTFORD				Franklin Bank of Kentucky	11
	Peoples Bank of Ky. (Br. of Louisville)	8		Hughes and Robbins Bank	11
HEMINGSBY				A. D. Hunt & Company's Bank	11
	Bank of Louisville (Br.)	10		Bank of Kentucky	6
HENDERSON				Liberty Insurance Company	11
	Farmers Bank of Kentucky (Br.)	6		Bank of Louisville	6
	Bank of Henderson	9		Louisville Branch Bank	9
	J. E. Ricketts & Company's Bank	11		Louisville & Portland Turnpike Company	10
HICKMAN				Louisville Savings Institution	11
	Southern Bank of Kentucky (Br.)	10		Mechanics Bank	11
				Merchants Bank of Kentucky	11
				Northern Bank of Kentucky (Br.)	11
				Office Bank	11
				Peoples Bank	7
				Quigley, Lyons & Company's Bank	11
				Quigley, Morton & Company's Bank	11

An unsigned \$50.00 note of the Christian Bank, Hopkinsville, bearing the vignette of a contemporary farming scene.



City	Bank	Rarity	City	Bank	Rarity
	Savings Bank of Louisville	11	PRINCETON		
	Shreve & Tuckers Bank	11		Farmers Bank of Kentucky (Br.)	10
	John Smidt & Company's Bank	11	RICHMOND		
	Southern Bank of Kentucky (Br.)	11		Farmers Bank of Kentucky (Br.)	11
	Tucker, Brannon and Company's Bank	11		The Francis House	10
	Bank of the United States, Second (Br.)	11		Northern Bank of Kentucky (Br.)	4
	C. N. Warren & Company's Bank	11		Richmond Bank	10
MAYFIELD			RUSSELLSVILLE		
	Bank of Ashland (Br.)	11		Farmers & Mechanics Bank of Logan	9
MAYSVILLE			RUSSELLVILLE		
	Farmers Bank of Kentucky (Br.)	10		Southern Bank of Kentucky (Parent)	4
	Bank of Kentucky (Br.)	8	SHARPSBURG		
	L. C. & H. T. Pearces Bank	11		Boyd, Congleton & Company's Bank	11
MONTICELLO					
	Commercial Bank of Kentucky (Br.)	11			



A \$10.00 proof note of The Southern Bank of Kentucky, Russellville. This bank apparently issued "good" money from the amount of counterfeits which show up in collections.

MORGANTOWN			SHELBYVILLE		
	Bank of Morgantown	9		Bank of Ashland	6
NEW CASTLE				J. M. Owen & Company's Bank	11
	Bank of New Castle	9	SHIPPINGPORT		
NEWPORT				L. A. Tarascon	10
	Bank of Kentucky (Br.)	4	SMITHLAND		
	Newport Lyceum	5		Southern Bank of Kentucky (Br.)	8
OWENSBORO			SOMERSET		
	Owensboro Deposit Bank	11		Farmers Bank of Kentucky (Br.)	8
	Southern Bank of Kentucky (Br.)	7		Farmers Bank of Somerset	10
PADUCAH			STAMFORD		
	Commercial Bank of Kentucky (Parent)	7		Deposit Bank of Stamford	11
	Bank of Louisville (Br.)	8	VERSAILES		
	Norton Brothers Bank	11		Commercial Bank of Kentucky (Br.)	10
	Sasseen & Garths Bank	11		George & Wilsons Bank	11
	Watts, Given & Company's Bank	11		Hurd, Wilson & Company's Bank	11
PARIS			WINCHESTER		
	C. S. Brents Bank	11		H. C. Prestons Bank	11
	Deposit Bank	11			
	Northern Bank of Kentucky (Br.)	9			
PETERSBURG					
	Petersburg Steam Mills Company	8			

(CONTINUED ON PAGE 21.)

Wisconsin Civil War Shin-Plasters

By Maurice M. Gould

A number of years ago I catalogued and appraised the famous emergency and revolutionary money of the world, compiled by Allan Forbes of Boston, Massachusetts. He was one of the country's best known bankers and had access to material from all parts of the world.

One of the small series which he had represented was the Shin-Plasters of Wisconsin that were used during the Civil War. As I have never seen this series listed, I think that a tentative listing will bring other pieces out of hiding and help in a fairly comprehensive compilation.

Baraboo	25c
Beaver Dam-Dodge County Bank	25c; 50c
Berlin	25c
R. W. Chadbourn	5c; 10c
Columbus Bank	3c; 10c
Bank of Green Bay	5c; 15c
Horicon Mills	25c
Knapp, Stout & Co., Rice Lake	50c
Lynden, Case & Remington	10c
Bank of La Crosse	5c; 10c; 25c; \$1.00

Bank of Madison	5c; 10c; 25c
Merrimac Bank	5c
Montello	5c
New York Store	15c; 25c
Alfred Ogden	25c
Oxford	10c
Pardeville (G. Verhalen)	10c; 15c; 25c
Bank of Prairie du Chien	5c; 10c
Prairie du Sac Mills	10c; 25c
Prairie du Sac Mills (gate No. 2)	10c
Bank of Sparta	5c; 25c
Bank of Wisconsin	25c

Mr. Forbes donated his famous collection to the Massachusetts Historical Society of Boston and these pieces may be seen by appointment. While the Massachusetts Historical Society is not too well known outside of the New England area, it has a wonderful numismatic collection, including tokens, as well as such items as a pedigreed 1804 dollar.

Kentucky State Banks

(Cont'd. from Page 20.)

City	Bank	Rarity
NASHVILLE, TENNESSEE		
	Savings Bank of Louisville, Ky. (Br.)	9
LOCATION UNKNOWN		
	Beaver Creek & Cumberland River Coal Co.	10
	"In Merchandise"	
	Commonwealth Bank	11
	Hunnwell Furnace (Scrip-Store Order)	10
	Planters Bank of Kentucky	11

HELP WANTED. With the increase of collectors and the corresponding increase in cost it becomes difficult for any one collector to obtain enough notes from a state to do anything like a near-complete descriptive listing of notes. If it were possible, it would perhaps take a generation to do so. This would still not indicate the rarity

of the notes until other collections were taken into account. The SOPMC should be a clearing house for information. May I make the following Call for Kentucky?

1. Collectors, dealers and curators, please send a list of all Kentucky State Bank and scrip notes in your collection, stock or museum. If more than one note alike, tell how many. (All information will be kept confidential as to ownership, if requested.) State if you are willing to furnish photos, or notes for photographing of those needed for information or illustration.

2. List any known histories of Kentucky banks, or early banking in Kentucky which could be borrowed for study.

Remember the motto of Kentucky, "United We Stand, Divided We Fall." Please mail your information to me at Route 2, Mitchell, Indiana.

Emergency Currency Notes

(Cont'd. from Page 16.)

Sources

Annual Reports of the Comptroller of the Currency, 1907 through 1916.
The National Archives, Washington, D. C.
The Bureau of Engraving and Printing, Washington, D. C.

Paper Money of the United States, Fourth Edition, by Robert Friedberg.
A Descriptive History of National Bank Notes 1863-1935, by William H. Dillistin.

SECRETARY'S REPORT

New Membership Roster

No.	Name and Address	Dealer Or Collector	Specialty
567	Thomas S. Gordon, RD No. 3, Westminster, Maryland	C	Scrip and Broken Banknotes
568	Joe Elliott, 1600 1 Avenue New Castle, Indiana 47362	C	Colonials and Continentals; India notes
569	Noah R. Wilson, 6 Victor Avenue, Greer, South Carolina	C	\$1 Silver Certificates and \$2 small notes
570	Russell Holding, 1112 Elizabeth Avenue, Marinette, Wisconsin 54143	C	National currency, Banks of Wisconsin and upper peninsula of Michigan
571	Joseph Gangemi, 1245—83rd Street, Brooklyn 28, N. Y.	C	U. S., C. S. A., Fractionals
572	B. Plotnick, 671 Bedford St., Stamford, Conn. 06902	C	U. S. Fractionals
573	John J. Vaughey, 78 Grant St., Waltham, Mass. 02154	C	Civil War scrip and miscellaneous scrip
574	Dr. Howard E. Mathay, 1108 Ravine Drive, Youngstown, Ohio 44505	C	U. S. since 1862
575	Norman Shorr, 200 Buchanan Place, Pittsburgh 28, Pa.	C	U. S. currency
576	George J. Regensburger, 1031 Summit St., McKeesport, Pa.	C, D	Large U. S. currency
577	David Paskausky, 1411 East Fulton St., Grand Rapids, Michigan 49503	C	Small size silver certificates and type set of large and small notes
578	Coy E. Dillard, P. O. Box 527, Rocksprings, Texas 78880		
579	John J. O'Brocta, 2136 South Indiana Ave., Chicago 16, Illinois	C	Fractional currency
580	George Izumi, 4161 Olympiad Drive, Los Angeles, Calif. 90043	C	Paper money and all coins
581	Bert V. Couvillon, P. O. Box 1524, Alexandria, La. 71302	C	Confederate States of America
582	Albert N. Hanten, P. O. Box 66, White Lake, South Dakota 57383	C	U. S. and Canadian large size; all National Bank Notes
583	Robert B. Erickson, 32 West Cypress St., Phoenix, Arizona 85008	C	Indian Head cents; U. S. paper money
584	C. L. Stratton, 223 Wholesale Terminal Bldg., 746 South Central Ave., Los Angeles, Calif. 90021	C	U. S. coins and paper
585	Bruce F. Luther, 724 Ringwood Ave., Wanaque, N. J. 07465	C	Silver Certificates
586	William Guggenheim, Hollow Road, Clinton Corners, New York 12514	C	U. S. Type set, crisp unc. only, Comm. half dollars
587	Roger J. Storm, 10 Manning Road, Glen Cove, N. Y.	C	Colonials and Civil War banknotes
588	Jackson C. Storm, 10 Manning Road, Glen Cove, N. Y.	C	Fractional currency
589	Bruce A. Miner, P. O. Box 38-326, Miami, Florida 33138	D	Foreign
590	Miss Marie Goldman, 2431 Webb Ave., New York, N. Y. 10468	C	U. S. dollar series and Foreign
591	Matt Krzastek, 17 West San Fernando St., San Jose, California	D	U. S. and Foreign coins and paper money
592	Richard L. Hood, 2671 Riverside Drive, Trenton, Michigan 48183	C	Michigan National currency; U. S. small size notes
593	Oscar L. Olsgaard, P. O. Box 1276, Anaconda, Montana 59711	C	U. S. and Canada currency and Stock Certificates
594	Delwyn J. Worthington, 199 North Stone Avenue, Room 704, Tucson, Arizona 85701	C, D	U. S., Canadian, Foreign
595	Bill Waites, 731 East 15th Avenue, Vancouver 10, B. C., Canada	C	Old time Canadian and U. S. bills
596	Fred A. Firnhaber, 833 Summit Avenue, Waynesboro, Pennsylvania 17268	C	All U. S. notes—the small notes alphabetically
597	John Henry Roy, 10201 Blvd. des Ormes, Montreal 12, Canada	C	All Canadian and new issues of U. S.

- | | | |
|--|------|---|
| 598 Edward Jester, 35 North Rodney Drive, Wilmington, Delaware 19809 | C | Silver Certificates and Fractionals |
| 599 Charles Christman, Box 2096, Oak Park, Illinois 60303 | C | Fractional currency |
| 600 Leland D. McBride, M.D., 700 South High Street, Hillsboro, Ohio 45133 | C | Domestic and Foreign |
| 601 J. Bradley, P. O. Box 1141, Southern Pines, North Carolina 28387 | C | North Carolina Broken Bank Notes |
| 602 N. M. Hoffmann, 1482 Antoinette Avenue, Cincinnati, Ohio 45230 | C | U. S. small size—1st year of series |
| 603 Dr. William W. Pierce, 418 Bewley Building, Lockport, New York 14094 | C | U. S. Currency |
| 604 George Dehmel, 926 North Jackson Street, Milwaukee, Wisconsin 53202 | C | General |
| 605 Robert R. Pope, P. O. Box 8, Heflin, Alabama 36264 | C | Alabama broken bank notes, Fractional currency, old certificates |
| 606 Dr. D. E. Brick, 915 University Boulevard, Mitchell, South Dakota 57301 | C | Small size legal tenders and silver certificates |
| 607 Jack Mihalrad, 16 Plymouth Place, White Plains, New York | C | General U. S. |
| 608 Walter Domzalski, 6663 Walker Street, Philadelphia, Pennsylvania 19135 | C | |
| 609 Vernon Bosley, 1009 School Avenue, Walla Walla, Washington | C | U. S. Currency |
| 610 Leonard E. Buckley, P. O. Box 684, Cedar Street, Stony Brook, New York 11790 | C | General Banknotes (according to B. N. printer) |
| 611 Leon Matusoff, 17 Third Street Arcade, Dayton, Ohio 45402 | D | |
| 612 Paul Darrel, 1500 Chanslor Ave., Richmond, California 94801 | C | General, but especially notes issued by railroads, or with railroad scenes. |
| 613 Andrew Nemeth, 3234 North Bambrey St., Philadelphia, Pa. 19129 | C | U. S. Currency; U. S. and Canadian broken bank bills |
| 614 Floyd O. Adams, P. O. Box 957, Thomasville, Georgia 31792 | C | United States Paper Money |
| 615 Somer James, 157 Rupert Avenue, Winnipeg 2, Canada | D | Canadian and General |
| 616 Hilbert G. Berka, 1424 West Oklahoma Ave., Milwaukee, Wis. 53215 | C | Fractional Currency, also 81, 82 and 85 bills |
| 617 W. A. Selfridge, 11 Dogwood Trail, Kinnelon, New Jersey | C, D | N. J. notes, Japanese paper, General dealer |
| 618 Antonin Lomicka, Plzen, Delova 10, Czechoslovakia | C | Foreign paper money |
| 619 William Brown, Jr., 20 Bridge Street, Lambertville, N. J. | D | Sheets , Colonials and Broken Bank Notes |
| 620 Kenneth A. Tretow, 1605 Dahlia, Amarillo, Texas | C | U. S. Currency & Coins, Foreign Currency |
| 621 William C. Carrig, 33 Livingston St., New Haven, Conn. 06511 | C | U. S. Paper Money |
| 622 Larry E. Young, 718 E. Central Avenue, Miamisburg, Ohio 45342 | C | All one dollar silver certificates |
| 623 James M. Knight, 401 Santolina Road, Dothan, Alabama 36301 | C | Foreign bank notes |
| 624 Louis W. Goldstein, Box 809, Griffin, Georgia | C | U. S. Currency |
| 625 Stevan Michael McKenzie, 5547 Barfield Road, Memphis, Tennessee | C | |
| 626 Franklin B. Tucker, 216 Central Avenue, West Caldwell, N. J. 07007 | C | New Jersey paper money |
| 627 George A. Yano, 1909 Ogden Avenue, Superior, Wisconsin 54881 | C | U. S. Currency |
| 628 Clare E. Lane, 510 Madison Street, East Rochester, N. Y. 14445 | C | U. S., Fractionals, Broken Bank Notes |
| 629 Robert M. Burns, 1072 Marshall Avenue, St. Paul, Minn. 55105 | C | Large sized U. S. Currency, especially Natl. Bank Notes |

- | | | |
|--|------|--|
| 630 James W. Seville, Box 866, Statesville, North Carolina | C, D | Misnumbered bills |
| 631 Edwin Swafford, 714 Delchester Lane, Kirkwood, Missouri 63122 | C | Mexican, U. S. \$1 S. C. & F. R. N., 82 U. S., other foreign |
| 632 Leonard Vaughn, 43179 Johnston Street, Hamet, California 92343 | C | Large notes |
| 633 V. J. Amorose, P. O. Box 10063, Jacksonville, Fla. 32207 | C | Florida Paper — Nationals — Obsoletes and Scrip |
| 634 John M. Ferguson, 661 N. E. 7th Avenue, Fort Lauderdale, Florida | D | U. S. Paper |
| 635 Major Walter F. Rogers, USMC, 2144 Bancroft Drive Marine Corps Air Station, Navy No. 990, c/o FPO, San Francisco, California | C | N. C., Ga. and S. C. Obsoletes, CSA Type Notes, Allied Mil. Currency |
| 636 John H. Jenkins, 912 Congress Avenue, Austin, Texas | D | Texas Currency |
| 637 Lloyd B. Walton, 3014 Richardt Avenue, Indianapolis, Indiana 46226 | C | Obsolete bank notes of Indiana, also general world issues |
| 638 George F. Flinchbaugh, 72 North Wolf St., Manheim, Pa. | C | Fractional and large U. S. Notes |
| 639 Ervin C. Peake, 13 Woodland Court, Kinnelon, New Jersey | C | Present size U. S. Paper Money |
| 640 Andrew P. Beck, Jr., 375 South Main St., Pleasantville, N. J. 08232 | C | U. S. Currency and Colonial notes |
| 641 Bruce Schneider, 3064 Melva Avenue, Columbus, Ohio 43224 | C | U. S. small size ones and twos |
| 642 Fred W. Black, 102 West Garfield Avenue, New Castle, Pa. | C | National Bank Currency |
| 643 Joseph P. Sullivan, 496 Auburn St., Auburndale 66, Mass. | C | Broken bank notes |
| 644 Fred I. Catalano, 7123 Roosevelt Road, Berwyn, Illinois | C | U. S. Coins and U. S. Paper Money |
| 645 Don Seibert, 3201 Lakewood Drive, Houston 16, Texas | C, D | Mexican Revolutionary Period |
| 646 Frank C. Holmquist, 8047 South May Street, Chicago, Ill. 60620 | C | Mainly U. S. and Canadian |
| 647 Robert H. Meyer, 2056 Genessee Street, Orange, California—Hobby | C | World War II |
| 648 Virgil K. Tarter, 3607 Clinton Avenue, Cleveland, Ohio 44113 | C | Silver certificates |
| 649 Ellis W. Campbell, 1366 Melrose Avenue, Columbus 24, Ohio | C | Small currency |
| 650 Jack W. Nannery, 215 Maujer Street, Brooklyn 6, New York | C | Military currency |
| 651 James W. Curlee, P. O. Box 1528, Indio, California 92202 | C | U. S. Currency |
| 652 J. Leon Thomas, 827 South Candler St., Decatur, Georgia 30030 | C | C. S. A., Southern States, Broken Bank Notes |
| 653 A. B. Johnson, Box 706, Willmar, Minnesota 56201 | C | Small sized notes, including Nationals |
| 654 Mr. Jean-Louis Matteau, Box Office 270, Grand Mere, Quebec, Canada | C | Canadian, U. S., Foreign |
| 655 William E. Swigart, Jr., Museum Park, Huntingdon, Pennsylvania | C | |
| 656 William Mattinson, 1624—30th St., Emsley Highlands, Birmingham 8, Alabama | C | U. S. Currency |
| 657 Richard A. Banyai, 4520 North 34th Street, Phoenix, Arizona 85018 | C | Inflation Notes, Study of Central Bank Policy and Money |
| 658 Joseph A. Lange, 13000 Victory Boulevard, Apt. 18, Van Nuys, California | C | \$1 and \$2 small notes |
| 659 Mike G. Brownlee, 1416A Commerce Street, Dallas, Texas 75201 | D | All paper money |
| 660 Kurt E. Eckstein, 101 Edgewood Drive, Woodland Heights, Elgin, Illinois | C | All types of U. S. Currency |
| 661 Clifford A. Hudson, 1809 Carvin, La Puente, California 91745 | C | U. S. paper money |

662	Peter Huntoon, 2147 East Juanita, Tucson, Arizona 85719	C	U. S. Paper money—ones, fives, tens
663	Charles M. Kirkpatrick, 601 Bexley Road, West Lafayette, Indiana 47906	C	Small size notes
664	S. T. Swadron, 535 Sussex Drive, Ottawa 1, Ontario, Canada	D	Canadian, Newfoundland and B. N. A.
665	M. S. Breitman, 324 Midland Bank Bldg., Minneapolis, Minn. 55401	C	Minnesota National Bank Notes
666	Robert L. Richardson, Sr., P. O. Box 108, Stuart, Virginia	C	U. S. Paper Money
667	Wallace L. Foust, 3621 Glencairn Road, Cleveland 22, Ohio	D	U. S. and Canadian
668	Robert A. Ellis, Route 28, R. F. D. No. 1, Derry, New Hampshire	C, D	All U. S. Coins and paper money
669	C. Morgensen, P. O. Box 265, Askov, Minnesota	C	All types of American Paper money
670	Ron Carpenter, 165 West 46th Street, New York, N. Y. 10036	C	Civil War and Foreign
671	Al. Barbarotta, 14 Parker Street, Pittsfield, Massachusetts	C	All kinds of American paper money
672	Warren E. Herbert, P. O. Box 3471, Columbus, Ohio 43214	C	U. S. Small Currency
673	Fred W. Babbe, 1114 West Main Street, Whitewater, Wisconsin 53190	C	U. S. Small Currency
674	George B. Mehlman, 8th Floor Comeau Bldg., West Palm Beach, Fla.	C	
675	Virgil K. Rowland, 45 Sutton Place, South, New York, N. Y. 10022	C	United States Currency

Change of Name or Address

- 10 D. Wayne Johnson, 1525 Nantuckett, Houston, Texas 77027
- 11 Ben E. Rutman, 1372 St. Paul Ave., St. Paul, Minnesota 55116
- 15 Wm. A. Philpott, Jr., P. O. Box 1466, Dallas, Texas
- 16 Dr. John H. Swanson, East End Y. M. C. A., 7903 La Porte Freeway, Houston 12, Texas
- 21 Kingsley Falkenberg, Box 2739, General Post Office, New York City 10001
- 50 Arthur Hegel, 9134½ Manhattan Place, Los Angeles, Calif. 90047
- 73 John T. Walker III, Sapphire Manor, Apt. F-1, Brevard, N. C.
- 95 I. T. Kopicki, 5088 Archer Avenue, Chicago, Illinois 60632
- 101 Mrs. Louise M. Campbell, Manquin, Virginia 23106
- 183 J. Robert Melanson, 2602 Myatt Lane, El Campo, Texas 77437
- 186 Joseph M. Max, 104 Ann Street, Baden, Pennsylvania 15005
- 189 William T. Anton, Sr., P. O. Box 125, North Hackensack Station, River Edge, New Jersey 07661
- 220 Norman Brand, 1539 Cory Drive, Dayton, Ohio 45406
- 256 N. F. Carlson, 23 Bacon Street, Wellsboro, Pennsylvania 16901
- 269 John H. Miller, 2828 Sunset Road, Topeka, Kansas 66614
- 281 Capt. Alvin E. Naumann, 618 Patricia Drive, San Antonio, Texas 78216
- 306 John N. Rowe, III, P. O. Box 2381, Dallas 21, Texas
- 307 Marvin D. Ashmore, Box 884, Kilgore, Texas

- 330 Lewis K. Ferguson, 703 North Woodworth Street, Algona,
Iowa
- 336 Adolf Feist, 202 Park Hill Avenue, Yonkers, New York.
- 343 Edward B. Kirk, 521 East 6th Street, Bloomington, Indi-
ana 47402
- 411 George E. Tillson, Box 359, Stuyvesant Station, New
York 9, N. Y.
- 414 Mrs. Adolph B. Hill, Jr., 4944 Lindell Boulevard, St.
Louis, Missouri 63108
- 426 Philip A. Stewart, Box 403, **Bigfork**, Montana 59911
- 479 Mrs. Ruth B. **Springer**, 612 **East** David Road, Kettering,
Ohio 45429
- 528 Ralph Goldstone, **374** Chestnut Hill Avenue, Brookline 46,
Massachusetts
- 532 Joseph Demme, 39-40 52nd Street, Woodside 77, New
York, N. Y.
- 548 Steven R. Roe, 2256 Minerva, Wayne, Michigan 48184
- 552 James R. Johnson, **26 Mekeel** Drive, Dover, New Jersey

Reinstated

- | | | | |
|-----|---|------|-------------------------|
| 261 | J. R. Coker, Box 8846, Mitchellville, Tennessee | C, D | Small sized U. S. notes |
| 303 | Joseph K. Massaro, 185 Union Avenue, Clifton, New
Jersey | C | World Wide |
| 349 | Richard T. Hoover, P. O. Box 63, Glenside, Pa. | C, D | Colonial Paper Money |

Resigned

- 57 George L. Freese, 274 Granville Road, North Granby,
Conn.
- 106 Bernard L. Helfer, 1701 Burnetta Street, Champaign, Illi-
nois
- 229 Joseph Hannabach, Jr., 6025 North Third **Street**, Phila-
delphia 20, Pa.
- 253 Allan Petrov, 116 East 58th Street, New York 22, N. Y.
- 313 L. M. McLennan, 98 Dalewood Avenue, Hamilton, Ontario,
Canada
- 315 Robert J. Mandel, P. O. Box 2037, Denver 1, Colorado
- 324 Lauren Benson, 511 Putnam Building, Davenport, Iowa
- 331 Harry H. Phillips, 616 Kirtland Street, Pittsburgh 8, Pa.
- 383 Edward E. Cooke, 712 Lyons Avenue, Charlottesville,
Virginia
- 494 Mrs. E. A. Vautrain, 311 South Jefferson, San Angelo,
Texas
- 508 Raymond P. Cody, 1046 Vine Street, Denver 6, Colorado
- 512 John S. Wilson, Box 70, 10799 Sherman Grove Avenue,
Sunland, California

Deceased

- 395 C. Meister Phetteplace, Elm at Broad & Boyd Streets,
Erwin, Tenn.

NATIONAL BANK NOTES

(NATIONAL CURRENCY)

FOR SALE:

Private collector wishes to dispose of his entire collection of out-of-state National Bank Notes (National Currency). Both small (1929) series notes, and the LARGE size notes are available.

Have notes from over 28 different states, including some from Washington, D. C. Notes are priced right to sell fast. Buy now before valuations soar up in the new edition of Friedberg's Paper Money that will be released this summer. Values will be much higher!

Condition of notes varies from GOOD TO UNCIRCULATED. Priced below catalog. Write for free list of prices, valuations, etc. Other U. S. Paper Money also available. Small & Large size notes. Send want list. Buy now & **SAVE DOLLARS!!**
Might possibly trade for WISCONSIN NATIONAL's.

L. J. WATERS

P. O. Box 1051, Madison, Wisconsin 53701

Member: S. P. M. C., A. N. A., A. N. S., C. S. N. S., N. O. W.

HAVE YOU DUPLICATES

In Any Condition, of Any of These Rather Common Notes:

FRIEDBERG 37, 58, 91, 92, 126, 146, 279, 281, 322, 971, 1031, 1200, 1388, 1397, 1414, 1417, 1421, 1504, 1544, 1761, 1944, and 1989?

- I NEED a 37 with the reverse plate number in the lower right-hand portion of the space at the left,**
- a 58 with it over the shield to the left of the word "TWO",**
- a 91 and 92 with it at the top of the space at the left, as in notes 83 through 88,**
- a 279 with it inside the leaf in the upper left-hand corner,**
- a 281 with it to the right of the leaf in the upper right-hand corner, as in notes 271 through 276**
- a 126 with neither a serial number in the lower left nor flourishes around the check letter,**
- a 146 and 322 with the plate number following the check letter, as in Friedberg 147,**
- a 971 with the 2-B in the lower left to the left of the bottom of the Federal Reserve seal,**
- a 1031 with it small, as in Design No. 135,**
- a 1200 with small serial numbers, like those on notes 1167-1172, 1179-1187, and 1198-1199, and the reverse plate number to the left, of the lower semicircle containing the words "OF AMERICA,"**
- a 1504 with a light green seal,**
- a 1397, 1417, 1421, 1544, and 1989 with microscopic reverse plate numbers, as on notes of the Series of 1928 and 1928A,**
- and a 1388, 1414, 1761, 1944, and 1989 with readily legible reverse plate numbers, as on current notes.**

If you find any of the above among them, let me know, and tell me what you need in exchange. I can guarantee you a satisfactory trade.

The Rev. Frank H. Hutchins

924 WEST END AVENUE, NEW YORK, N. Y. 10025

WANTED

for
my collection

Unusual obsolete notes, especially proofs and State of Maine notes. Also want die proofs of vignettes. Will buy or trade my duplicates. Large quantity of broken bank notes, U. S., CSA and Fractionals available. Collectors of obsolete notes are invited to write for a listing of their states.

GEORGE WAIT
BOX 165, GLEN RIDGE, NEW JERSEY

WANTED

Paper Money of Puerto Rico

THIRD CHARTER PERIOD 1902-1922

Friedberg S1240	S1506
S1293	S1560
S1346	S1614
S1399	S1668
S1452	S1722

Real Tesoreria de Puerto Rico, Tres Pesos, Cinco Pesos. Comp. de los Ferro-Carriles de Puerto Rico, Cinco Pesos Banco Espanol de Puerto Rico, Cinco and Diez Pesos. Banco de Puerto Rico, Cinco and Diez pesos.

Will Pay Highest Prices.

PRIVATE COLLECTOR

Edward Roehrs

R. F. D. 852 Arecibo, P. R.
TAMS #724

WANTED

FRACTIONAL CURRENCY SHIELDS

Please describe shield, frame, and state price in first letter.

Write to:

Mike G. Brownlee
1416 COMMERCE STREET
DALLAS, TEXAS. 75201

A.C. 214 - RI 2-2526

WANTED!

Your advertisement for this space.

PAPER MONEY is the best medium for reaching the numismatists who specialize in collecting paper money of all kinds.

More than 600-strong and growing every day, this band of collectors forms the hard-core of interest in paper money.

They have the desire to buy and the material to sell.

No other numismatic publication can offer a more active market place than

Paper Money

(blank page)

THE TREND IS DEFINITELY

UNITED STATES CURRENCY

I SPECIALIZE IN THIS FASCINATING BRANCH OF NUMISMATICS

NO ROLLS! NO BAGS! NO FALSE MARKET!

WHEN BUYING OR SELLING

LARGE, SMALL OR FRACTIONAL CURRENCY,

DEAL WITH DONLON!

NATIONAL CURRENCY

LARGE SIZE and CURRENT SIZE.

LARGE STOCK ON HAND. WANT TO BUY MORE.

Have notes on most states and several hundred banks. All Charters. Boys' names, Girls' names, Odd names, Historic places, Industrial and Commercial names. What do you collect? Send Want List. Maybe I can help you. If you have some to sell, please price and describe.

**WANT TO BUY IMPORTANT COLLECTION
OF CHOICE UNITED STATES CURRENCY**

William P. Donlon

P. O. BOX 144
UTICA, NEW YORK. 13503

A. N. A. No. 4295

LIFE MEMBER No. 101

CHARTER MEMBER No. 74

PAPER MONEY COLLECTORS